

## What is Claimed:

- 1                   1. A process used by an organization for conducting research and  
2 development (R&D) on a project, the process comprising the steps of:
  - 3                   (a) establishing a competition between at least two identifiably distinct  
4 R&D teams to work on the project, each team including at least one team leader  
5 responsible for leading members of each team;
  - 6                   (b) identifying a project manager to oversee the competition;
  - 7                   (c) providing an incentive for winning the competition;
  - 8                   (d) each team working on the project and developing a proposed  
9 solution;
  - 10                  (e) periodically evaluating the progress of each team to determine if  
11 any team can be declared a winner or can be eliminated from the competition;
  - 12                  (f) designating a winning solution and a winning team, and awarding  
13 the incentive to the winning team.
- 1                   2. The process of claim 1 wherein at least one of the teams is an  
2 external team.
- 1                   3. The process of claim 2 wherein at least one of the teams is an  
2 external team and at least one of the teams is an internal team.
- 1                   4. The process of claim 2 wherein all of the teams are external teams.
- 1                   5. The process of claim 1 wherein all of the teams are internal teams.
- 1                   6. The process of claim 1 wherein at least one of the teams is a  
2 hybrid team comprising both internal and external members.
- 1                   7. The process of claim 1 further comprising prior to step (a),

2 allowing a plurality of teams to bid to enter the competition, and choosing, based upon  
3 bids submitted by those teams, the teams to participate in the competition.

1                           10. The process of claim 1 further comprising comparing the proposed  
2 solutions developed by the teams against solutions available through licensing and  
3 purchase opportunities.

6 prioritizing the selected projects;

7 establishing a schedule, a time table, or both for performing the R&D; and

8 establishing a budget for each project.

1                   14. The process of claim 1, wherein the process comprises funding  
2 each project using a source of funds internal or external to the organization.

1                   15. The process of claim 1, wherein project manager reports to a head  
2 of R&D.

1                   16. The process of claim 1, wherein the winning solution and winning  
2 team are designated by a committee comprising each project manager and the head of  
3 R&D.

1                   17. The process of claim 1, comprising procuring one or more forms  
2 of intellectual property for at least the winning solution, and optionally for one or more  
3 losing solutions.

1                   18. The process of claim 17, further comprising using a valuation  
2 process to determine a fair market value for a business based upon the winning solution  
3 and the intellectual property associated therewith.

1                   19. The process of claim 18 wherein the valuation process comprises  
2 using a global computer information network to solicit bids for the business.

1                   20. The process of claim 1, further comprising using a global computer  
2 information network to locate potential licensors, partners, or buyers for the winning or  
3 losing solution.

1                   21. A process for conducting research and development (R&D) on one  
2 or more projects, the process used by organization having a head of R&D, the process  
3 comprising:

4                   (a) including the head of R&D as a member of the Board of Directors;

5                   (b) planning and selecting the one or more projects, each project  
6 comprising a technology, a product, or both, on which to conduct the research and  
7 development;

8                   (c) prioritizing the selected one or more projects;

9 (d) establishing a schedule, a time table, or both for performing the  
10 R&D for each project; and

11 (g) establishing a budget for each project and determining whether the  
12 budget for each project will be funded entirely using internal sources of capital or by  
13 using one or more external sources of capital;

14 (h) establishing a competition between at least two identifiably distinct  
15 R&D teams to work on each project, wherein at least one of the teams is an external  
16 team and at least one of the teams is an internal team, each team including at least one  
17 team leader responsible for leading members of each team, wherein establishing the  
18 external time comprises allowing a plurality of external teams to bid to enter the  
19 competition, and choosing, based upon the bids submitted by the plurality of teams, the  
20 at least one team to participate in the competition;

21 (i) identifying a project manager to oversee the competition for each  
22 project, each project manager reporting to the head of R&D;

23 (j) providing an incentive for winning the competition;

24 (k) each team working on the project and developing a proposed  
25 solution;

26 (I) periodically evaluating the progress of each team to determine if  
27 any team can be declared a winner or can be eliminated from the competition, including  
28 considering a progress report prepared by an independent third party regarding each  
29 team's performance;

30 (m) comparing the proposed solutions developed by the teams against  
31 solutions available through licensing and purchase opportunities;

32 (n) a committee comprising the head of R&D and the project managers  
33 for a plurality of the projects designating a winning solution and a winning team for each  
34 project;

35 (o) awarding the incentive to the winning team for each project;

36 (p) procuring one or more forms of Intellectual property for at least  
37 the winning solution for each project, and optionally for one or more losing solutions for  
38 each project;

39 (q) using a valuation process to determine a fair market value for a  
40 business based upon each winning solution and the intellectual property associated  
41 therewith;

42 (r) for each project, determining whether to further develop the  
43 project internally, license rights related to the project to a third party, or sell the project  
44 in part or in whole to a third party.

22. The process of claim 21, further comprising using a global computer information network to locate potential licensors, partners, or buyers for the winning or losing solution and to solicit bids for the business as part of the valuation process.